

IFT / OLD
Profit and Loss
January - July, 2020

Prepared by Jennifer Gertsman of Gertsman Financial Services LLC

	<u>Total</u>
Income	
Charitable Donation	0.00
Commissary Fees	72,130.47
Discounts given	-140.60
Sales of Product Income	143,254.34
Services	
Commissary Membership Fees	0.00
Total Services	\$ 0.00
Unapplied Cash Payment Income	0.00
Total Income	\$ 215,244.21
Cost of Goods Sold	
Cost of Goods Sold	31,629.04
Towing Expense	94.00
Total Cost of Goods Sold	\$ 31,723.04
Cost of labor - COS	1,750.00
Subcontractors - COS (Fab Shop)	4,710.00
Eriseld Veliaj	408.00
Kendall Watson	772.50
Mario Spina	2,050.00
Ronald Frei	2,400.00
Total Subcontractors - COS (Fab Shop)	\$ 10,340.50
Total Cost of labor - COS	\$ 12,090.50
Other Costs - COS	3,625.00
Purchases - COS	19,105.00
Supplies & Materials	10,176.00
Supplies & Materials - COGS	26,223.42
Bolts - Screws - Fasteners S&M COGS	
BoltDepot	555.30
Total Bolts - Screws - Fasteners S&M COGS	\$ 555.30
Sheet-Tube & Angle Stock - Metal Materials	6,196.00
Total Supplies & Materials - COGS	\$ 32,974.72
Total Cost of Goods Sold	\$ 109,694.26
Gross Profit	\$ 105,549.95
Expenses	
Auto	8.99
Auto Repairs	316.37
Total Auto	\$ 325.36
Auto Expense	10.00
Bank Charges	758.51

Cash Withdrawal	1,390.00
Dues & Subscriptions	2,461.55
Equipment Rental	1,811.03
Freight & Delivery	557.12
Guaranteed Payment - Gary	196.46
Insurance	6,841.54
Interest Expense	2,018.40
Legal & Professional Fees	3,254.96
Graphic - Website	80.00
Total Legal & Professional Fees	\$ 3,334.96
Meals and Entertainment	2,090.77
Office Expenses	343.39
Other General and Admin Expenses	
Facility Cleaning	103.78
Gary Koppelman	460.13
Kyemah Williams	125.00
Total Other General and Admin Expenses	\$ 688.91
Reimbursed Expenses	790.00
Rent or Lease	20,000.00
Repair & Maintenance	237.60
Kitchen Maintenance	1,450.00
Total Repair & Maintenance	\$ 1,687.60
Shipping and delivery expense	1,070.53
Subcontractors	994.58
Supplies	1,032.51
Taxes & Licenses	1,247.00
Telephone	1,052.03
Tools	1,702.08
Travel	4,432.90
Gas	955.61
Parking	140.50
Total Travel	\$ 5,529.01
Utilities	6,275.52
Telephone/Internet	174.17
Total Utilities	\$ 6,449.69
Total Expenses	\$ 64,383.03
Net Operating Income	\$ 41,166.92
Other Expenses	
Charitable Contributions	1,467.85
Total Other Expenses	\$ 1,467.85
Net Other Income	-\$ 1,467.85
Net Income	\$ 39,699.07